While lauding India's economic reforms programme as one of the most comprehensive and successful programmes launched by any developing country in the last two decades. Mr. Kaii had mentioned that in the unfinished agenda of economic reforms in India, the agriculture sector will have to be the focus of reforms in future.

(c) Government is taking steps to increase agricultural production, productivity and farm employment which are crucial for the success of our reform programme that aims at long term sustained growth.

Recovery of it dues from brokers

7758. SHRI SUSHILKUMAR SAMBHAJI RAO SHINDE:
SHRIMATI VEENA VERMA;
SHRI RAIUBHAI A. PARMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether assessment orders have been issued and other steps taken to recover income tax dues from all the major brokers involved in the securities scam for the scam period and the following years; and

(b) if so, what was the total tax demand raised against them; and

(c) how much collection has so far been made?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Assessment orders in respect of all the notified major brokers involved in the securities scam have been issued upto Asstt. Year 92-93. Recovery of income tax dues has been taken up with the Special Court..

(b) Rs. 749346.16 lakhs.

(c) Rs. 1301.25 lakhs.

Bridge loan to Essar Group Companies

7759. SHRI DILIP SINGH JUDEV: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that as a matter of Policy the Banks/Financial Institutions invest in equity holdings/ or as loans in private and public sector companies;

(b) if so, the total exposure of Financial Institutions including Banks in all Essar Group Comapines; both in terms of debt and equity;

(c) what is the current status of bridge loans obtained by all Essar Group companies from time to time in the past;

(d) whether all such loans have been repaid; and

(e) if not, what is the institution-wise/Bank-wise remaining portion of such loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Industrial Development Bank of India (IDBI) has reported that financial institutions invest in equity of industrial units as a part of their normal project financing operations. Banks can make investments in equities of public and private sector companies, subject to the ceiling prescribed by Reserve Bank of India (RBI) for such investments. The mode of assistance i.e. by way of term loan or investment depends on the means of financing of the project and assistance sought for by the borrowers.

(b) to (e) In accordance with the practices and usages customary amongst banks and in conformity with covisions of statutes governing public sector banks and financial institutions as also the provisions of Public